

A lot of NEW employer information available

We know that our new payroll reporting and the Choice Plan can be confusing to employers. To help you understand these better, we've developed a number of new manuals and guides. These are all available on-line on our Employer Information page of our website at www.persi.state.id.us. The new publications are:

Employer Transmittal Reporting Manual

This is a 24-page manual that takes you through the following:

- Payroll Reporting Definitions
- Reporting Elements
- Using the Correct Record Type
- Required Data Entry Fields
- Frequency Codes and Dates
- Electronic Reporting
- PETRA (PERSI Employer Transmittal Reporting Application)
- Turn Around Reporting
- Checks
- Electronic Fund Transfers (PERSI "Easy Pay")
- Touch Tone Phone Entry Directions
- PERSI Easy Pay Set-up Form

Choice Plan 401(k) Administrator's Summary for Employers

This is a 4-page summary of all aspects of the Choice Plan. This is a **great** desk reference for answering basic questions on

enrollment, investment elections, contributions, loans, withdrawals and more.

Choice Plan 401(k) Procedures Guide

This is a 44-page detailed explanation of all aspects of the Choice Plan. Designed specifically for employers, this covers everything you could possibly ever want to know about Gain Sharing and the Choice Plan.

Choice Plan 401(k) Web Guide

This is a 48-page step-by-step look through the screens that members see when they access their Choice Plan account on the web. You'll see pictures of each screen from log-in to sign-off along with explanations of what each item on a page is all about.

PETRA Instructions

For employers using our new web-based transmittal reporting tool, PETRA (PERSI Employer Transmittal Reporting Application), these instructions will take you step-by-step through the process.

If you do not have web access, you may request hard-copies of the above by calling Betsy Griffith at 1-800-451-8228 ext. 297, or you may e-mail her at bgriffit@persi.state.id.us

Law requires employers to remit contributions within 5 days of pay date and to be reporting on an "As Earned" basis by July 1, 2002

Effective July 1, 2002, Idaho law requires that all PERSI employers remit Base Plan and Choice Plan contributions together and within five (5) days of pay date. This also means that all employers must be reporting on an "As Earned" basis, reporting salary and contributions associated to the period the member worked, not when they were paid.

This new law resolves the conflict between the reporting time for Base Plan and Choice Plan contributions. The Choice Plan contributions are required to be sent to PERSI within five days after pay date. This helps ensure that employee contributions are invested quickly. Base Plan contributions were required to be sent to PERSI within 20 days after pay date. Because many employers wish to consolidate the reports of the two plans to PERSI, a five day reporting time needs to be adopted for both plans. Therefore, the new law requires

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Microsoft & PERSI

What is the connection?

We have recently received calls from some PERSI employers about the connection between PERSI and Macrosoft's "PERSI Reports 2002," as well as what kind of penalties PERSI is going to assess if employers don't convert their payroll systems by July 2002.

There really is no connection between PERSI and Macrosoft, which is a private Boise company that has developed a Windows-based application that can handle PERSI payroll reporting requirements. We would like to reinforce our position (see November 2001 News to Use). We do not recommend or require Macrosoft's program, or any other specific software package, to meet our reporting requirements, but you may wish to look at Macrosoft's or other vendor products as possible solutions for you. Many PERSI employers are effectively using products from private vendors for PERSI reporting.

A new Idaho law does require PERSI employers to remit both Base Plan and Choice Plan contributions within five days of pay date as of July 1, 2002. This law also requires employers to submit reports as required by PERSI, meaning employers should be on an "As Earned" basis as of July 1, 2002.

The law allows PERSI to assess interest on contributions not submitted within the five-day timeframe. However, we want to continue working cooperatively with employers to make the conversion to electronic reporting, and we will work with employers who are unable to meet the July deadline.

If you have any questions, please contact your PERSI Financial Technician.

Five day reporting continued from front

remittance of all contributions within five days of pay.

After five days, unpaid contributions are considered delinquent and penalty interest will begin accruing. If an employer fails or refuses to remit required contributions within thirty (30) days after the date due, PERSI may certify to the state controller the fact of such failure or refusal and the amount of the delinquent contributions, together with interest. In such a situation the state controller will deduct the amount as an offset, together with interest charges, from any funds payable then or in the future to the delinquent employer, and will forward these delinquent amounts to PERSI.

We have a strong desire to work together with employers for the payroll reporting conversion. Over the last two years, most of our employers have made the conversion. Eventually, all employers MUST make the change. Although we have no date "set in stone" as a deadline, we hope to have all employers reporting As Earned by 2003.

If you cannot comply with these requirements because of special circumstances, contact PERSI to work out a solution to your problem.

There are several methods available for payroll reporting, including PERSI's new PETRA web-based reporting application or programs available from private vendors. If we can help you, please contact your PERSI Financial Technician.

See the new law visit www3.state.id.us/oasis/HO413.html (web address may be case sensitive).

Find all our new

Choice Plan Employer Guides and **Transmittal Reporting Manual**
on-line at

www.persi.state.id.us

Look under the **Employer Information** button!